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United States District Court
Northern District of California
San Francisco Division

Commodity Futures Trading Commission,
Plaintiff,
vs.
Robert Joseph Beasley, Longboat Global
Funds Management, LLC,
Defendant

) Case No.: No. 05-2142 PJH
)
) Stipulated Request for Order to Extend the
) Deadline By Which the Parties Must Complete
) Mediation
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Pursuant to L.R. 6-1(b) and L.R. 6-2, the plaintiff, Commodity Futures Trading Commission, and defendants, Robert Joseph Beasley and Longboat Global Funds Management, LLC, submit this stipulated request for an order to change the deadline by which the parties must complete mediation. Pursuant to L.R. 6-2(a), and in support of this stipulated request, plaintiff's counsel, Allison Lurton, submits the attached declaration.

For the reasons set forth in the attached declaration, the parties respectfully request an order extending the deadline by which the parties must complete mediation, presently scheduled for December 15, 2005, to February 15, 2006.

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2 Dated this 2nd day of November, 2005
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5 /s/ Allison P. Lurton
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7 Allison P. Lurton
8 Attorney for Plaintiff,
9 Commodity Futures Trading
Commission

10 /s/ David W. Porteous
11

12 David W. Porteous
13 Attorney for Defendants
Robert Joseph Beasley
Longboat Global Funds
Management, LLC

14 PURSUANT TO STIPULATION, IT IS SO ORDERED,
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16 11/7/05 _____ / /
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18 Hon. Phyllis J. Hamilton
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Commodity Futures Trading Commission,
Plaintiff,
vs.
Robert Joseph Beasley, Longboat Global
Funds Management, LLC,
Defendant) Case No.: No. 05-2142 PJH
) Declaration in Support of Stipulated Request
) for Order to Extend the Deadline By Which
) the Parties Must Complete Mediation
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In support of the parties' Stipulated Request for Order to Extend the Deadline By Which the Parties Must Complete Mediation, Allison Lurton, Counsel for Plaintiff, Commodity Futures Trading Commission, declares as follows:

1. On May 25, 2005, the plaintiff, Commodity Futures Trading Commission (the “Commission”) filed this action seeking injunctive and other relief.

2. On August 19, 2005, the Court entered the parties' stipulated Consent Order of Preliminary Injunction and Other Equitable Relief. Pursuant to the Court's order, Robb Evans & Associates, LLC ("REA") was appointed as temporary receiver for defendant, Longboat Global

1 Funds Management, LLC ("Longboat"), solely with respect to manners involving Piranha
2 Capital, LP ("Piranha").

3 3. In response to the Court's order concerning ADR, the parties selected mediation
4 and proposed to complete the mediation within 90 days of the order, dated September 21, 2005.
5 The current deadline by which the parties must complete mediation is December 21, 2005.

6 4. On October 20, 2005, the parties conducted a preliminary telephone conference
7 with the Court appointed mediator, Debra Melinkoff. During the preliminary telephone
8 conference the parties discussed with the mediator the difficulty in participating in meaningful
9 settlement discussions until REA has completed preliminary work to identify the nature, location
10 and value of the assets of Piranha. Specifically, the plaintiff is unable to determine an
11 appropriate settlement position until the assets of Piranha are definitively located and their value
12 determined. The parties informed Ms. Melinkoff that, due to the difficulty in determining a
13 settlement position at this stage, they would be filing this request with the Court seeking an
14 extension of the deadline by which the parties are to complete mediation.

15 5. REA is working to identify the nature, location and value of the assets of Piranha.
16 Counsel for the Commission spoke with Mr. Brick Kane and Mr. Kent Johnson of REA, who
17 indicated that they continue to work to identify assets. Messrs. Kane and Johnson are unable, at
18 this time, to provide a date by which they will have located and valued the assets of Piranha, but
19 hope to have more information in the next 60 days.

20 6. Accordingly, the parties respectfully request that the deadline by which the parties
21 are ordered to complete mediation be extended from December 21, 2005 to February 15, 2006.
22 Furthermore, the parties propose to update the Court at the Case Management Conference
23 currently scheduled for December 15, 2005, as to REA's progress in locating and valuing the
24 assets of Piranha.

7. Previous time modifications in this case include the re-scheduling of the case management conference from September 22, 2005, to December 15, 2005.

8. At this time, the request for an extension of time by which the parties must complete mediation is not expected to impact the schedule of the case. The parties propose that they update the Court about REA's progress and the schedule of the case at the Case Management Conference scheduled for December 15, 2005.

Dated this 2nd day of November, 2005

/s/ Allison P. Lurton
Allison P. Lurton
Counsel for Commodity
Futures Trading Commission